



**WALL FINANCIAL CORPORATION**

**PRESS RELEASE**

**WALL FINANCIAL CORPORATION ANNOUNCES Q3 2025 FISCAL RESULTS**

Release Date: December 12, 2024

VANCOUVER, British Columbia – Wall Financial Corporation (the “Company”) released its operating results and financial statements for the nine months ended October 31, 2024. The Company recorded net earnings and comprehensive income attributable to shareholders of the Company for the nine months ended October 31, 2024 of \$24,389,582 or \$0.76 per share compared to \$21,681,844 or \$0.67 per share in the prior period.

Revenue and income from the rental apartment operations increased due to acquisitions of investment properties in the prior year, a decrease in vacancy rates, and increased rents on tenant turnover. Revenues and earnings from the Company’s hotels increased due to higher average daily rates. Revenues and earnings from the Company’s development operations increased due to the closing of condominium units in the current period.

Statements of Earnings	Three months ended October 31		Nine months ended October 31	
	2024	2023	2024	2023
Total revenue and other income	\$ 53,767,700	\$ 45,659,404	\$ 162,604,468	\$ 123,175,690
Net earnings attributable to shareholders of the Company	9,614,294	9,773,021	24,389,582	21,681,844
Earnings per share (diluted and non-diluted)	0.30	0.30	0.76	0.67

Statements of Financial Position	October 31, 2024	January 31, 2024
Total assets	\$ 917,812,481	\$ 896,277,758
Total non-current liabilities	324,691,535	344,969,288
Dividends paid	-	97,360,095
Dividends paid per share	-	3.00

The above unaudited financial information, including comparative information, is expressed in Canadian dollars and has been prepared in accordance with International Financial Reporting Standards, using the same accounting policies and methods of application as described in notes 2 and 3 of the Company’s audited consolidated financial statements for the years ended January 31, 2024 and 2023.

Wall Financial Corporation is a B.C. based real estate company active in the development and management of residential and commercial rental units, development and construction of residential housing for resale, and the development and management of hotel properties. For further information, contact Bruno Wall, Chief Financial Officer, WALL FINANCIAL CORPORATION (TSX: WFC), 1010 Burrard Street, Vancouver, British Columbia V6Z 2R9, 604.893.7131.